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Good morning. Welcome to this very early start this morning. We have six prominent expert speakers from a wide variety of backgrounds to address us this morning in this session on Asia's strengths and weaknesses. The speakers are from government, business and think tanks and I am sure they have a lot to share with us. Asia represents both geo-economic and geopolitical challenges for the region and for the world, but it also represents vast opportunities. We are on the cusp of an Asian century and economic projections have clearly shown that Asia will account for much of the world's economic growth in this century. The vast potential of Asia is an opportunity which European companies should look at.

It has been projected that US economic growth will average 2.5% per year while Asia's economic growth will average 6.2% per year. This means that the US will grow by USD 400 billion per year while Asia will grow by USD 1 trillion per year. This means that Asia will create a new Germany every four years. That will have a very major impact that many of us have not really taken into account. China will be able to generate sustained growth of 7-8% per year, the ASEAN countries growth of 5-6% and Japan growth of probably 3-4%. Overall, for the next three to four years Asia will have growth of 5-6%.

However, many of us do not see Asia as a monolithic entity. Many people seem to think that there is just one Asia, but that is not the case. Just as Charles Dickens wrote *A Tale of Two Cities*, there are two Asias. One is a prosperous Asia that is growing very rapidly. The other is a poor Asia that is lagging behind. These are some of the issues and challenges the panel will probably address.

Before I hand over to the panel, let me quickly summarise what I see as the key issues facing Asia. I say that Asia has to confront the five Is, namely the issues of inequality, infrastructure development, inclusive growth, integration and investments. These are the five Is or issues that Asia has to grapple with. Ladies and gentlemen, I now hand things over to the panel. Firstly, I would like to introduce our first speaker, Mr Bruno Lafont, Chairman and CEO of Lafarge.